

April 8, 2020

Joint Legislative Committee on Local Government
North Carolina General Assembly
Legislative Building
16 West Jones Street
Raleigh, NC 27601
Attn: Committee Chairs & Committee Assistant

CHARLES L. STEEL, IV
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Fiscal Research Division
North Carolina General Assembly
Legislative Office Building
300 North Salisbury Street, Suite 619
Raleigh, NC 27603

Local Government Commission
Attn: Phillip Anderson
N.C. Dept. of State Treasurer
3200 Atlantic Ave., Longleaf Building
Raleigh, NC 27604

Re: Financing of Improvements to Water and Sanitary Sewer System
by the Town of Pine Level, North Carolina

Ladies and Gentlemen:

Pursuant to Section 120-157.2(a) of the General Statutes of North Carolina, as amended, please be advised that the Town of Pine Level, North Carolina (the "Town") intends to issue its Water and Sewer Revenue Bonds and Bond Anticipation Note in an aggregate principal amount of approximately \$2,020,000 (collectively, the "Bonds"). The Bonds will be issued for the purpose of financing the construction of capital improvements to the Town's water system and sanitary sewer system which are operated by the Town. The Town's obligations with respect to the Bonds will be payable from revenues of the Town's water and sewer system. The Town currently intends to seek approval for the Bonds by the North Carolina Local Government Commission (the "Commission") at its meeting scheduled for June 2, 2020, or such later meeting as the Town and the Commission may determine.

Very truly yours,
MANNING FULTON & SKINNER, P.A.



Charles L. Steel, IV
CLS/kah

Cc: Dan Simmons,
McGill Associates, P.A.
211 Tyler Drive
Smithfield, NC 27577

Jeff Holt, Mayor
306 East Brown St
Pine Level, NC 27568

Connie Capps, Town Clerk
306 East Brown St
Pine Level, NC 27568